

Odd Semester Lesson Plan

Teacher name: **Mr. Rammurti**

Subject: BC-501 COST ACCOUNTING

October 2020

Introduction: nature and scope of cost accounting; cost concepts & classification; methods & techniques.

November 2020

Materials: material planning & purchasing, pricing of material issue; treatment of material losses, material & inventory control: concept and techniques.

December 2020

Labour: labour cost control procedure; labour turnover; Idle time and overtime; Methods of wage payment: time and piece rate; incentive schemes.

January 2021

Overheads: classification, allocation, apportionment and absorption of overheads; under and overabsorption. Methods of costing: unit costing; job costing; contract costing; process costing (process losses, valuation of work in progress, joint and by-products) service costing (only transport).

February 2021

Standard costing and variance analysis: material and labour. Cost control and cost reduction; cost audit; an overview of cost audit standards.